



**March  
2015**

**Bill Haslam,  
Governor**

**TENNESSEE**

**Department of Labor and Workforce Development**

# The Labor Market Report

## 2015 Economic Report to the Governor

The 2015 *An Economic Report to the Governor of the State of Tennessee* is the thirty-ninth in a series of annual reports compiled in response to requests by state government officials for assistance in achieving greater interdepartmental consistency in planning and budgeting efforts sensitive to the overall economic environment. It is prepared by the staff of the Center for Business and Economic Research (CBER) at the University of Tennessee, Knoxville. The publication is published, distributed, and financed through the Tennessee Departments of Finance and Administration, Economic and Community Development, Revenue, Labor and Workforce Development, and the Appalachian Regional Commission. The following are edited excerpts from the Executive Summary of *The Report*.

Tennessee's economy continued to grow in 2014 during this economic recovery. Total nonfarm employment increased by 1.9 percent in 2014. This represents more than 51,000 job gains. Nonfarm employment is expected to grow by 1.8 percent in 2015 and 1.5 percent in 2016. Professional and business services; natural resources, mining, and construction; and leisure and hospitality services will enjoy the largest employment gains in 2015 and 2016. Conversely, the government sector will continue to see job losses over the next two years. Manufacturing employment will continue to grow, but at a slower rate of 1.3 percent in 2015 and 0.9 percent in 2016. Much of this slowdown can be attributed to job losses in nondurable goods manufacturing, which will largely offset job gains in the durable goods manufacturing sector.

The state unemployment rate saw a huge drop between 2013 and 2014, falling from 8.2 percent to 6.9 percent. However, Tennessee's unemployment rate still rests above the national rate. The state unemployment rate is expected to fall to 6.5 percent in 2015 and 6.2 percent in 2016. The U.S. is predicted to have a 5.5 percent unemployment rate in 2015. Tennessee's short-term forecast is a mixed bag, as employment, taxable sales, and inflation-adjusted GDP are all expected to

grow at a slightly slower rate in 2015 and 2016 as compared to 2014. Personal income growth will accelerate over the next two years and the unemployment rate will continue to trend downwards.

In the *Economic Report to the Governor*, Tennessee's long-term outlook is a trend forecast, which focuses on the influence of factors such as population and labor force growth. The forecast pays particular attention to Tennessee's historical growth from 2004 to the present and future outlook to 2024.

### Long-Term Outlook

The state's employment mix is subject to ongoing transformation as the manufacturing sector continues to become a smaller portion of the Tennessee economy. In 2004, manufacturing accounted for 15.2 percent of all nonfarm jobs in Tennessee, but by 2024 the manufacturing share will fall below 10 percent. Despite shrinking employment levels, manufacturing output is still expected to grow by 2.4 percent (Compound Annual Growth Rate) over the next 10 years. Conversely, professional and business services, education and health services, and leisure and hospitality services have all become a bigger part of the Tennessee economy since 2004, and will continue to enjoy employment growth in the next decade.

(Continued on Page 2)

## Annual Percent Change for Selected CPI Categories

The state unemployment rate will continue to trend downwards and should reach 5.5 percent in 2020. This can be attributed to modest employment growth, population growth, and a decrease in the number of unemployed persons. Despite the declining unemployment rate, the labor force participation rate, which is already at its lowest in recent years, will continue to drift down.

An important ingredient to long-term economic growth is the quality of the labor force (i.e. education, skill level, and health). In some respects economic growth in Tennessee has lagged behind national growth, and consistent with this story, education and health data show that Tennessean's are below the national average. In 2013, the percentage of Tennessean's with a high school degree or higher was 85.6 percent, but 86.6 percent for the nation. The percentage of Tennessean's with a Bachelor's degree or higher was only 24.8 percent, compared to a national average of 29.6 percent. Tennessee currently ranks 45<sup>th</sup> out of all U.S. states in overall health status, largely because of a high prevalence of obesity, diabetes, physical inactivity, smoking, and a high violent crime rate. If Tennessee cannot produce a high quality workforce, businesses that need to compete in a global economy will seek other opportunities.

### Tennessee's Labor Market Before and After the Great Recession

The information in the publication shows that Tennessee's labor market has not fully "recovered" from the Great Recession. Inflation-adjusted incomes have fallen for the vast majority of the state and the rate of labor force participation is still three percentage points lower than 2004. The recovery in the unemployment rate is also incomplete. The post-recession period (2009-2013) is a continuation of ongoing structural change rather than recovery. The industrial and occupational sectors that were most affected during the recession (production, construction, metal fabrication and plastics & rubber manufacturing) have not rebounded. Manufacturing has contracted from the 2<sup>nd</sup> largest sector of employment to the 4th. Not only has manufacturing contracted, but so have all industries where manufacturing human capital is transferrable. The health care and education sector, which saw growth in jobs and inflation-adjusted incomes during the recession, still exhibits growth in jobs but sharp decreases in incomes. Seven of Tennessee's ten largest occupational sectors of employment in Tennessee are service-driven occupations. From a policy perspective, it is im-

portant to remember that these trends are not unique to Tennessee.

Three troubling trends result from these structural changes. First, post-recession job growth has been concentrated in low-paying industries and occupations. Second, income disparity by industry and occupation is getting increasingly pronounced. Inflation-adjusted incomes in the low-paying sectors that employ large numbers of Tennesseans are falling, while inflation-adjusted incomes in high paying jobs that employ relatively few people are rising. The majority of the jobs near the median in 2004 were in construction, manufacturing, and production. Those jobs are vanishing. Third, the income and post-recession period was hardest on young workers (aged 18-35). The median inflation-adjusted income fell by 19 percent for young workers from 2004-2013, and the jobless rate is still 15% (4 percentage points) higher than in 2004.

Faced with the reality of the changing industrial composition of the U.S., layered with at least some Skill Biased Technical Change, Tennessee has some alternatives to address falling average incomes and declining labor force participation. Tennessee could take aggressive steps to bring jobs to the state that fit the skills of its workers and also put measures in place to develop the skills of its workers to match the demands of the changing economy. Programs like TN Promise and the "Drive to 55" can help transition workers in Tennessee into high-skilled occupations in sectors that are growing, rather than contracting. This is not to suggest that blue-collar jobs and manufacturing should be abandoned, but to emphasize that the skills and quantities of workers are different than in the past. In practice, a combination of strategies is needed to attract jobs to the state.

For more detailed information see the entire publication at <http://cber.bus.utk.edu/>

## TENNESSEE CIVILIAN LABOR FORCE 1985 to present

(NUMBERS IN THOUSANDS)

MONTHLY DATA NOT SEASONALLY ADJUSTED

Year and Month	Total	Civilian Labor Force					
		Employed			Unemployed		
		Employ- ment	Nonfarm Employment			Number	Rate (%)
		Total	**Manufacturing	**Trade	**Services		
1985	2,255.7	2,070.0	1,867.8	492.4	435.3	360.2	8.2 %
1986	2,291.3	2,110.7	1,929.8	490.5	452.1	384.7	7.9
1987	2,324.1	2,166.5	2,011.6	497.4	477.2	408.9	6.8
1988	2,333.6	2,197.2	2,092.1	511.9	495.6	440.3	5.8
1989	2,364.9	2,241.3	2,167.2	524.5	508.4	467.2	5.2
1990	2,401.1	2,269.0	2,193.2	493.4	379.1	611.0	5.5
1991	2,425.4	2,266.0	2,183.6	480.3	373.0	626.7	6.6
1992	2,479.5	2,316.7	2,245.0	492.8	374.1	664.8	6.6
1993	2,543.3	2,391.6	2,328.5	502.8	382.5	709.8	6.0
1994	2,645.7	2,511.1	2,423.0	513.8	398.4	751.4	5.1
1995	2,718.0	2,574.0	2,498.9	518.0	412.6	795.0	5.3
1996	2,758.4	2,611.0	2,533.3	501.5	420.9	814.3	5.3
1997	2,786.1	2,639.2	2,584.0	498.0	430.5	849.7	5.3
1998	2,812.4	2,691.5	2,638.4	498.6	437.1	875.7	4.3
1999	2,852.4	2,739.2	2,685.3	494.7	443.6	900.8	4.0
2000	2,843.1	2,733.3	2,732.9	497.2	452.8	916.0	3.9
2001	2,861.3	2,731.0	2,688.3	454.2	446.6	922.1	4.6
2002	2,906.6	2,756.1	2,664.4	428.5	438.7	938.0	5.2
2003	2,912.2	2,748.1	2,662.7	413.2	439.8	949.1	5.6
2004	2,878.7	2,725.1	2,706.1	411.8	447.5	978.7	5.3
2005	2,904.8	2,743.4	2,743.1	408.8	454.6	1,005.6	5.6
2006	3,036.0	2,878.5	2,782.7	399.4	460.2	1,031.6	5.2
2007	3,063.7	2,920.4	2,797.4	380.0	463.5	1,052.8	4.7
2008	3,054.8	2,853.7	2,774.8	361.0	457.0	1,058.2	6.6
2009	3,052.7	2,733.1	2,618.8	309.2	427.8	1,025.3	10.5
2010	3,090.8	2,792.1	2,615.4	298.9	423.5	1,041.2	9.7
2011	3,130.1	2,849.7	2,661.4	304.4	427.1	1,076.8	9.0
2012	3,110.6	2,868.1	2,715.0	313.4	433.3	1,113.3	7.8
2013	3,081.5	2,842.2	2,758.8	318.4	436.7	1,143.2	7.8
2014	3,011.5	2,810.9	2,815.4	325.2	443.8	1,177.4	6.7
2015							
January	3,007.7	2,793.2	2,808.9	329.5	442.3	1,163.7	214.4
February (r)	3,021.9	2,830.1	2,821.7	330.1	443.9	1,169.3	191.8
March (p)	3,042.1	2,864.0	2,835.4	329.6	444.0	1,179.1	178.0
April							5.9
May							
June							
July							
August							
September							
October							
November							
December							

(r)=revised

\*\*These industries not comparable to industry employment data before

1990 because of changes to NAICS coding system.

Services = Professional/Business Services, Educational/Health Services,

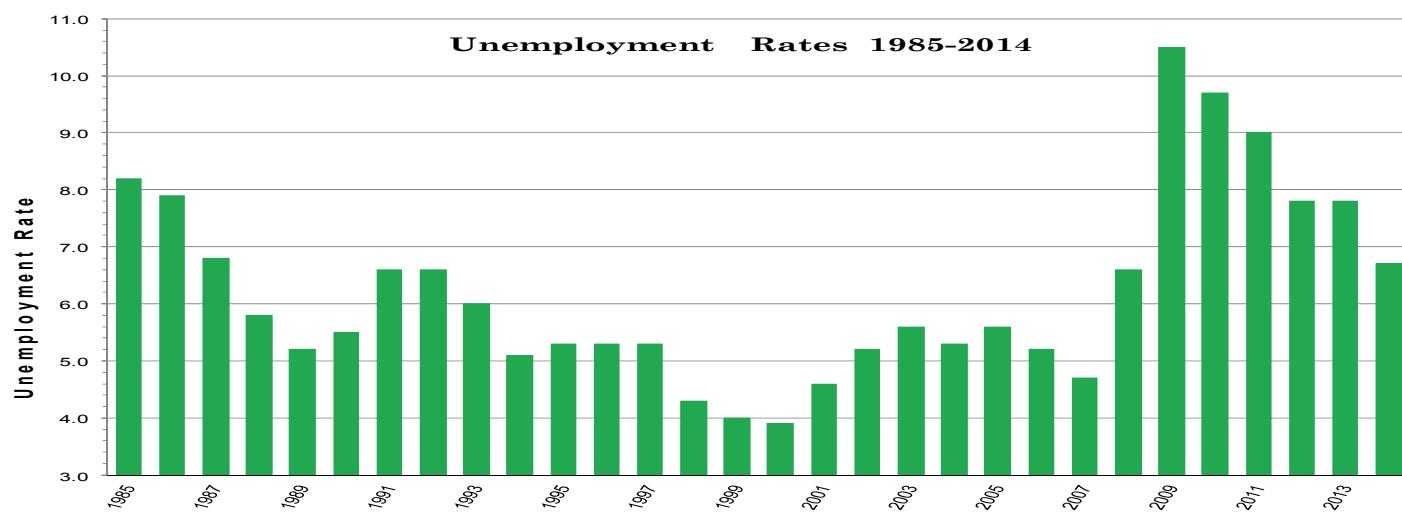
Leisure/Hospitality, and Other Services.

(p)=preliminary

Trade = Wholesale and Retail Trade

## COUNTY UNEMPLOYMENT RATES

County	Mar	Mar	County	Mar	Mar
	2014	2015		2014	2015
Anderson	7.0	6.0	Lauderdale	10.3	9.2
Bedford	7.4	6.7	Lawrence	8.8	7.1
Benton	9.3	8.2	Lewis	9.9	8.1
Bledsoe	8.8	7.7	Lincoln	5.5	5.2
Blount	6.2	5.5	Loudon	6.9	5.7
Bradley	6.2	5.3	Macon	6.7	5.5
Campbell	10.0	8.1	Madison	6.9	6.0
Cannon	6.3	6.4	Marion	8.2	6.9
Carroll	10.5	9.1	Marshall	6.6	5.5
Carter	8.1	6.6	Maury	6.4	5.3
Cheatham	5.4	4.9	McMinn	7.9	6.6
Chester	7.0	6.0	McNairy	12.0	8.9
Claiborne	9.5	7.6	Meigs	9.0	7.9
Clay	10.5	10.6	Monroe	8.2	6.6
Cocke	10.5	8.9	Montgomery	6.7	5.8
Coffee	6.5	5.6	Moore	5.2	4.5
Crockett	8.9	7.2	Morgan	9.0	7.9
Cumberland	8.5	7.9	Obion	9.7	9.2
Davidson	5.1	4.4	Overton	8.5	8.9
Decatur	10.1	9.0	Perry	8.8	6.7
DeKalb	8.2	7.2	Pickett	9.5	8.6
Dickson	6.6	5.8	Polk	8.5	7.0
Dyer	9.3	7.9	Putnam	7.0	6.0
Fayette	8.0	6.5	Rhea	8.8	7.4
Fentress	8.4	8.3	Roane	7.8	6.7
Franklin	6.2	5.2	Robertson	5.6	4.8
Gibson	9.5	8.1	Rutherford	5.2	4.6
Giles	6.7	5.4	Scott	12.8	10.4
Grainger	8.8	7.0	Sequatchie	7.7	6.5
Greene	8.5	7.0	Sevier	9.0	7.5
Grundy	10.3	8.4	Shelby	8.1	6.7
Hamblen	7.6	6.3	Smith	6.6	6.5
Hamilton	6.4	5.4	Stewart	10.3	8.4
Hancock	10.0	8.5	Sullivan	6.8	5.8
Hardeman	10.5	8.2	Sumner	5.3	4.6
Hardin	9.8	7.6	Tipton	8.8	7.5
Hawkins	7.4	6.4	Trousdale	7.7	6.7
Haywood	10.7	9.1	Unicoi	9.8	8.4
Henderson	9.2	8.6	Union	8.0	7.0
Henry	8.9	7.1	Van Buren	10.2	8.9
Hickman	6.9	6.0	Warren	7.4	6.2
Houston	10.9	9.7	Washington	6.3	5.5
Humphreys	8.8	7.5	Wayne	9.2	8.6
Jackson	9.2	9.3	Weakley	8.3	7.3
Jefferson	8.2	6.9	White	7.9	6.8
Johnson	7.7	6.6	Williamson	4.4	3.9
Knox	5.5	4.7	Wilson	5.4	4.6
Lake	9.5	8.6	*Data Not Seasonally Adjusted		



# Statewide

## ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	Revised March 2014	Preliminary February 2015	Net Change Mar. 2014 Mar. 2015	Feb. 2015 Mar. 2015
Total Nonfarm	2,787.4	2,821.7	2,835.4	48.0
Total Private	2,351.9	2,388.1	2,400.2	48.3
Goods Producing	429.7	440.4	441.3	11.6
Mining, Logging, & Construction	107.2	110.3	111.7	4.5
Manufacturing	322.5	330.1	329.6	-7.1
Durable Goods Manufacturing	203.5	210.0	210.0	6.5
Wood Product Manufacturing	11.0	11.3	11.4	0.4
Nonmetallic Mineral Product Manufacturing	11.8	11.6	11.7	-0.1
Primary Metal Manufacturing	10.0	10.2	10.2	0.2
Fabricated Metal Product Manufacturing	34.2	35.3	35.3	1.1
Machinery Manufacturing	25.6	26.3	26.0	-0.4
Computer & Electronic Product Manufacturing	5.0	5.0	5.0	0.0
Electrical Equipment & Appliance Manufacturing	19.4	19.7	19.8	0.4
Transportation Equipment Manufacturing	62.9	66.6	66.4	-3.5
Furniture & Related Product Manufacturing	9.1	9.1	9.2	0.1
Miscellaneous Manufacturing Durable Goods	14.5	14.9	15.0	0.5
Nondurable Goods Manufacturing	119.0	120.1	119.6	-0.6
Textile Mills, Products, & Apparel	10.1	9.6	9.6	-0.5
Food Manufacturing	32.5	32.7	32.8	0.3
Beverage & Tobacco Product Manufacturing	5.3	5.4	5.4	0.1
Paper Manufacturing	14.5	14.2	14.2	-0.3
Printing & Related Support Activities	9.5	9.2	9.2	-0.3
Chemical Manufacturing	25.2	25.3	25.3	0.1
Plastics & Rubber Products Manufacturing	20.3	21.2	21.1	-0.8
Plastics Product Manufacturing	11.8	12.5	12.4	-0.6
Rubber Product Manufacturing	8.5	8.7	8.7	0.2
Service Providing	2,357.7	2,381.3	2,394.1	36.4
Trade, Transportation, & Utilities	582.1	592.5	593.0	10.9
Wholesale Trade	122.1	124.7	124.5	-2.4
Merchant Wholesalers, Durable Goods	62.4	64.3	64.0	-1.6
Merchant Wholesalers, Nondurable Goods	40.3	40.2	39.8	-0.5
Wholesale Electronic Markets	19.4	20.2	20.7	1.3
Retail Trade	314.9	319.2	319.5	4.6
Motor Vehicle & Parts Dealers	41.8	43.1	43.3	1.5
Furniture & Home Furnishings Stores	8.7	8.9	8.9	0.2
Building Material, Garden Equipment, & Supplies	27.2	26.0	26.9	-0.3
Food & Beverage Stores	52.2	54.3	53.9	-1.7
Health & Personal Care Stores	22.8	23.2	23.2	0.4
Gasoline Stations	21.4	22.0	21.9	-0.5
Clothing & Clothing Accessories Stores	23.8	23.6	22.9	-0.9
Sporting Goods, Hobby, Book, & Music Stores	10.7	11.5	11.6	0.9
General Merchandise Stores	70.1	69.1	69.5	-0.6
Miscellaneous Store Retailers	16.4	16.9	16.8	-0.4
Nonstore Retailers	8.6	9.0	9.0	0.4
Transportation, Warehousing, & Utilities	145.1	148.6	149.0	3.9
Utilities	3.4	3.4	3.4	0.0
Transportation & Warehousing	141.7	145.2	145.6	3.9
Truck Transportation	55.3	56.7	56.6	-1.3
Information	43.8	44.1	44.3	0.5
Financial Activities	139.8	141.8	142.5	2.7
Finance & Insurance	106.2	107.2	106.9	0.7
Real Estate, Rental, & Leasing	33.6	34.6	35.6	2.0
Professional & Business Services	361.8	371.1	372.9	11.1
Professional, Scientific, & Technical Services	119.5	124.7	124.5	5.0
Management of Companies & Enterprises	37.5	38.6	38.7	1.2
Administrative, Support, & Waste Management	204.8	207.8	209.7	4.9
Educational & Health Services	401.9	408.4	410.6	8.7
Educational Services	55.5	57.5	57.5	2.0
Health Care & Social Assistance	346.4	350.9	353.1	6.7
Ambulatory Health Care Services	138.6	140.1	141.9	3.3
Hospitals	100.4	102.0	102.2	1.8
Nursing & Residential Care Facilities	60.3	60.9	61.0	0.7
Social Assistance	47.1	47.9	48.0	0.9
Leisure & Hospitality	286.8	286.0	291.4	4.6
Arts, Entertainment, & Recreation	29.8	25.7	29.0	-0.8
Accommodation & Food Services	257.0	260.3	262.4	5.4
Accommodation	32.0	31.4	31.6	-0.4
Food Services & Drinking Places	225.0	228.9	230.8	5.8
Other Services	106.0	103.8	104.2	-1.8
Government	435.5	433.6	435.2	-0.3
Federal Government	49.0	47.4	47.4	-1.6
State Government	99.4	99.3	99.6	0.2
State Government Educational Services	57.2	57.4	57.6	0.4
Local Government	287.1	286.9	288.2	1.1
Local Government Educational Services	145.2	146.0	146.7	1.5

## NONFARM EMPLOYMENT & LABOR FORCE NARRATIVE

Total nonfarm employment increased by 48,000 jobs from March 2014 to March 2015. There was a large increase in professional/business services (up 11,100 jobs), which includes increases of 5,000 jobs in professional/scientific/technical services and 4,900 jobs in administrative/support/waste management. There were smaller increases in health care/social assistance (up 6,700 jobs), which includes increases of 3,300 jobs in ambulatory health care services and 1,800 jobs in hospitals; accommodation/food services (up 5,400 jobs), which includes an increase of 5,800 jobs in food services/drinking places; retail trade (up 4,600 jobs), which includes increases of 1,700 jobs in food/beverage stores and 1,500 jobs in motor vehicle/parts dealers; mining/logging/construction (up 4,500 jobs); transportation/warehousing (up 3,900 jobs); transportation equipment manufacturing (up 3,500 jobs); financial activities (up 2,700 jobs), which includes an increase of 2,000 in real estate/rental/leasing; wholesale trade (up 2,400 jobs), which includes an increase of 1,600 jobs in durable goods wholesalers; and educational services (up 2,000 jobs). These increases were partially offset by declines of 1,800 jobs in other services and 1,600 jobs in federal government.

During March 2015, nonfarm employment increased by 13,700 jobs. There were increases in arts/entertainment/recreation (up 3,300 jobs); health care/social assistance (up 2,200 jobs), which includes an increase of 1,800 jobs in ambulatory health care services; accommodation/food services (up 2,100 jobs), which includes an increase of 1,900 jobs in food services/drinking places; administrative/support/waste management (up 1,900 jobs); mining/logging/construction (up 1,400 jobs); local government (up 1,300 jobs); and real estate/rental/leasing (up 1,000 jobs).

Tennessee's seasonally adjusted estimated unemployment rate for March 2015 was 6.3 percent, down 0.3 percentage point from the revised February 2015 rate. The United States unemployment rate in March was 5.5 percent, unchanged from the revised February 2015 rate.

In March 2014, the national unemployment rate was 6.6 percent while the state rate was 6.4 percent.

Across Tennessee, the unemployment rate decreased in 88 counties, increased in five counties, and remained the same in two counties. There were nine counties that had a rate lower than 5 percent and two counties with a rate greater than 10 percent. In March 2015, the lowest rate was in Williamson County at 3.9 percent, down 0.4 percentage point from the previous month, while the highest rate was in Clay County at 10.6 percent, down from 11.1 percent in February.

The data from all the nonfarm employment estimates tables include all full- and part-time nonfarm wage and salary employees who worked during or received pay for any part of the pay period that includes the 12th of the month. This is a count of jobs by place of work. Agricultural workers, proprietors, self-employed persons, workers in private households, and unpaid family workers are excluded. These numbers may not add due to rounding. Data are based on the 2014 benchmark.

# CIVILIAN LABOR FORCE

## CIVILIAN LABOR FORCE SUMMARY

March 2014

February 2015

March 2015

	Labor Force	Employment	Unemployed	Rate	Labor Force	Employment	Unemployed	Rate	Labor Force	Employment	Unemployed	Rate
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### Seasonally Adjusted

U.S.	156,180,000	145,796,000	10,384,000	6.6	157,002,000	148,297,000	8,705,000	5.5	156,906,000	148,331,000	8,575,000	5.5
TENNESSEE	3,004,200	2,810,800	193,300	6.4	3,038,400	2,838,800	199,600	6.6	3,061,700	2,868,900	192,800	6.3

### Not Seasonally Adjusted

U.S.	155,627,000	145,090,000	10,537,000	6.8	156,213,000	147,118,000	9,095,000	5.8	156,318,000	147,635,000	8,682,000	5.6
TENNESSEE	3,026,000	2,818,100	207,900	6.9	3,021,900	2,830,100	191,800	6.3	3,042,100	2,864,000	178,000	5.9

### Metropolitan Statistical Areas

Chattanooga	250,710	234,270	16,440	6.6	249,810	234,930	14,880	6.0	251,620	237,620	14,000	5.6
Clarksville	108,680	100,770	7,910	7.3	108,640	101,920	6,730	6.2	109,340	102,970	6,370	5.8
Cleveland	55,270	51,680	3,590	6.5	54,910	51,550	3,350	6.1	55,300	52,220	3,070	5.6
Jackson	61,620	57,210	4,410	7.2	61,100	57,010	4,090	6.7	61,280	57,510	3,770	6.2
Johnson City	89,520	83,170	6,350	7.1	89,040	83,150	5,890	6.6	89,440	84,050	5,390	6.0
Kingsport	141,570	132,130	9,440	6.7	139,290	130,720	8,560	6.1	139,740	131,660	8,090	5.8
Knoxville	398,780	373,680	25,100	6.3	401,370	377,910	23,460	5.8	403,030	381,460	21,570	5.4
Memphis	608,490	560,540	47,960	7.9	606,730	564,040	42,690	7.0	608,010	568,410	39,600	6.5
Morristown	49,600	45,710	3,890	7.9	49,530	45,860	3,660	7.4	49,930	46,650	3,280	6.6
Nashville	903,980	856,460	47,520	5.3	908,510	863,300	45,210	5.0	918,450	876,310	42,140	4.6

### Micropolitan Statistical Areas

Athens	22,340	20,580	1,770	7.9	22,250	20,660	1,600	7.2	22,410	20,940	1,470	6.6
Cookeville	45,950	42,510	3,440	7.5	45,670	42,460	3,220	7.0	46,470	43,250	3,220	6.9
Crossville	23,250	21,270	1,980	8.5	22,550	20,550	2,000	8.9	22,720	20,930	1,790	7.9
*Dayton	13,460	12,270	1,190	8.8	13,160	12,100	1,050	8.0	13,170	12,190	980	7.4
Dyersburg	16,670	15,130	1,550	9.3	16,710	15,420	1,300	7.8	16,740	15,410	1,320	7.9
Greeneville	30,260	27,700	2,560	8.5	29,790	27,460	2,330	7.8	29,700	27,630	2,070	7.0
Lawrenceburg	17,740	16,170	1,570	8.8	17,500	16,120	1,380	7.9	17,610	16,360	1,250	7.1
Lewisburg	14,570	13,600	960	6.6	14,420	13,550	870	6.0	14,550	13,760	800	5.5
Martin	16,110	14,760	1,350	8.3	15,720	14,540	1,180	7.5	15,800	14,660	1,150	7.3
McMinnville	17,320	16,040	1,280	7.4	17,090	16,010	1,080	6.3	17,050	16,000	1,050	6.2
Newport	14,550	13,030	1,520	10.5	14,370	12,900	1,470	10.2	14,400	13,120	1,280	8.9
Paris	13,910	12,670	1,250	8.9	13,830	12,740	1,100	7.9	13,910	12,920	980	7.1
Sevierville	48,090	43,780	4,310	9.0	48,030	43,370	4,660	9.7	48,580	44,920	3,660	7.5
Shelbyville	19,340	17,900	1,440	7.4	19,350	18,040	1,320	6.8	19,610	18,310	1,300	6.7
Tullahoma	47,400	44,420	2,980	6.3	47,760	45,010	2,760	5.8	47,850	45,290	2,560	5.4
Union City	15,460	13,970	1,490	9.6	15,020	13,690	1,330	8.8	15,080	13,750	1,340	8.9

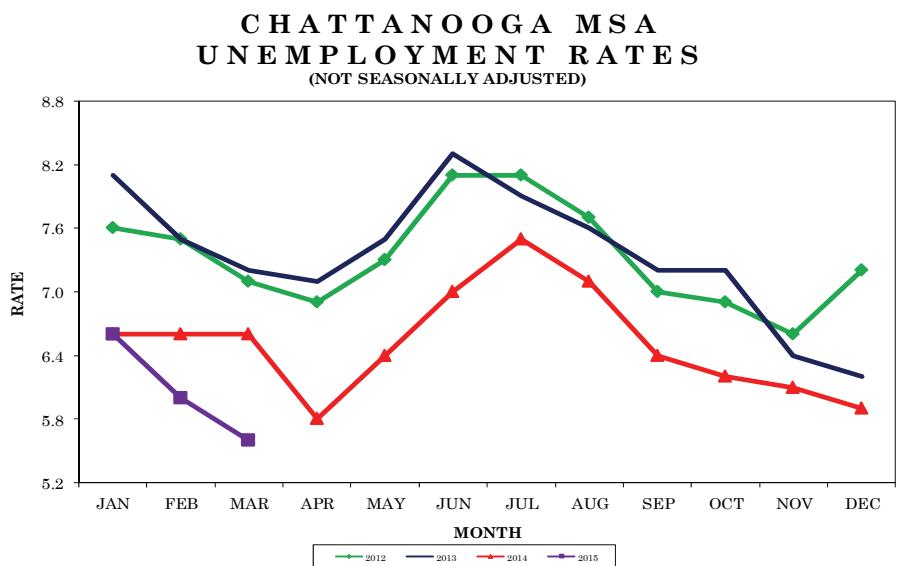
### Cities

Bartlett	29,450	27,680	1,770	6.0	29,380	27,770	1,610	5.5	29,510	27,990	1,520	5.2
Brentwood	19,340	18,450	890	4.6	19,400	18,540	860	4.4	19,640	18,860	780	4.0
Bristol	11,790	10,960	830	7.1	11,530	10,860	670	5.8	11,620	10,980	640	5.5
Chattanooga	78,250	72,720	5,530	7.1	78,260	73,170	5,090	6.5	78,890	74,190	4,700	6.0
Clarksville	56,780	52,960	3,820	6.7	57,440	53,780	3,660	6.4	57,660	54,320	3,340	5.8
Cleveland	19,640	18,350	1,290	6.5	19,510	18,310	1,200	6.2	19,640	18,550	1,090	5.6
Collierville	23,310	22,040	1,280	5.5	23,300	22,110	1,190	5.1	23,390	22,280	1,100	4.7
Columbia	15,990	14,830	1,160	7.2	15,970	14,960	1,020	6.4	16,160	15,180	980	6.1
Cookeville	12,900	11,960	940	7.3	12,860	12,020	840	6.6	13,030	12,250	780	6.0
Franklin	37,050	35,500	1,550	4.2	37,210	35,690	1,520	4.1	37,680	36,290	1,390	3.7
Gallatin	15,810	15,000	810	5.1	15,990	15,100	880	5.5	16,170	15,350	820	5.1
Germantown	19,180	18,140	1,040	5.4	19,140	18,200	940	4.9	19,210	18,340	870	4.5
Hendersonville	28,660	27,180	1,480	5.2	28,690	27,370	1,320	4.6	29,000	27,810	1,190	4.1
Jackson	30,700	28,530	2,170	7.1	30,520	28,430	2,090	6.9	30,630	28,700	1,940	6.3
Johnson City	30,380	28,460	1,920	6.3	30,360	28,480	1,880	6.2	30,550	28,770	1,780	5.8
Kingsport	22,850	21,320	1,530	6.7	22,560	21,130	1,430	6.3	22,690	21,360	1,330	5.9
Knoxville	91,480	85,840	5,640	6.2	92,170	86,850	5,320	5.8	92,540	87,660	4,890	5.3
LaVergne	17,430	16,320	1,110	6.4	17,440	16,490	950	5.4	17,560	16,720	840	4.8
Lebanon	12,720	11,960	770	6.0	12,870	12,070	810	6.3	12,980	12,230	740	5.7
Maryville	12,920	12,140	790	6.1	12,990	12,260	720	5.6	13,030	12,380	640	4.9
Memphis	286,880	261,020	25,860	9.0	284,660	261,870	22,790	8.0	285,220	263,920	21,300	7.5
Morristown	11,300	10,270	1,030	9.1	11,230	10,310	920	8.2	11,320	10,480	840	7.4
*Mount Juliet	14,450	13,680	770	5.3	14,480	13,800	680	4.7	14,630	14,000	630	4.3
Murfreesboro	62,030	58,840	3,200	5.2	62,590	59,450	3,130	5.0	63,250	60,260	2,990	4.7
Nashville	353,960	336,000	17,970	5.1	355,890	338,750	17,140	4.8	359,840	343,930	15,910	4.4
Oak Ridge	13,860	12,960	900	6.5	13,930	13,110	820	5.9	13,960	13,240	720	5.2
Smyrna	22,370	21,180	1,190	5.3	22,500	21,400	1,100	4.9	22,750	21,690	1,060	4.7
Spring Hill	16,710	15,970	740	4.4	16,790	16,070	720	4.3	16,980	16,330	650	3.9

\*2010 Census changes: Micropolitan Areas-Dayton added and Brownsville, Columbia, Harriman, Humboldt, LaFollette deleted. Cities: Mount Juliet added.

Total nonfarm employment increased by 1,500 jobs from February 2015 to March 2015. There were increases in retail trade (up 700 jobs) and leisure/hospitality (up 600 jobs). This was partially offset by a decline of 200 jobs in educational/health services.

During the past 12 months, nonfarm employment increased by 4,900 jobs. During the year, goods-producing jobs increased by 1,200 while service-providing industries jobs increased by 3,700.



## ESTIMATED NONFARM EMPLOYMENT (in thousands)

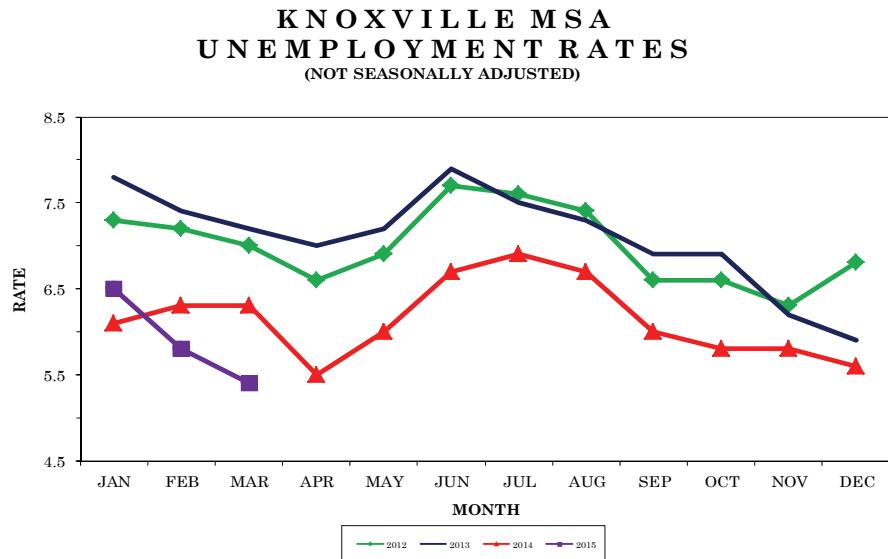
Industry	March	Revised	Preliminary	Net Change	
	2014	February	March	Mar. 2014	Feb. 2015
		2015	2015	Mar. 2015	Mar. 2015
Total Nonfarm	237.2	240.6	<b>242.1</b>	4.9	1.5
Total Private	200.2	204.3	<b>205.6</b>	5.4	1.3
Goods Producing	38.9	40.0	<b>40.1</b>	1.2	0.1
Mining, Logging, & Construction	8.7	9.1	<b>9.1</b>	0.4	0.0
Manufacturing	30.2	30.9	<b>31.0</b>	0.8	0.1
Durable Goods Manufacturing	15.9	16.5	<b>16.6</b>	0.7	0.1
Nondurable Goods Manufacturing	14.3	14.4	<b>14.4</b>	0.1	0.0
Service Providing	198.3	200.6	<b>202.0</b>	3.7	1.4
Trade, Transportation, & Utilities	49.4	49.6	<b>50.3</b>	0.9	0.7
Wholesale Trade	8.6	8.7	<b>8.7</b>	0.1	0.0
Retail Trade	25.4	25.1	<b>25.8</b>	0.4	0.7
Transportation, Warehousing, & Utilities	15.4	15.8	<b>15.8</b>	0.4	0.0
Information	2.9	2.9	<b>2.9</b>	0.0	0.0
Financial Activities	14.1	14.3	<b>14.2</b>	0.1	-0.1
Professional & Business Services	26.4	27.8	<b>27.9</b>	1.5	0.1
Educational & Health Services	32.6	34.0	<b>33.8</b>	1.2	-0.2
Leisure & Hospitality	25.0	25.2	<b>25.8</b>	0.8	0.6
Other Services	10.9	10.5	<b>10.6</b>	-0.3	0.1
Government	37.0	36.3	<b>36.5</b>	-0.5	0.2
Federal Government	6.2	6.0	<b>6.0</b>	-0.2	0.0
State Government	6.9	6.9	<b>7.0</b>	0.1	0.1
Local Government	23.9	23.4	<b>23.5</b>	-0.4	0.1



## Knoxville MSA -Anderson, Blount, Campbell, Grainger, Knox, Loudon, Morgan, Roane, Union

Total nonfarm employment increased by 1,000 jobs from February 2015 to March 2015. There were increases in educational/health services (up 800) and mining/logging/construction (up 600 jobs). This was offset by declines in wholesale trade (down 500 jobs), retail trade (down 300 jobs), and leisure/hospitality (down 200 jobs).

Over the past 12 months, nonfarm employment increased by 8,300 jobs. During that time, goods-producing jobs increased by 1,300 jobs, while service-providing jobs increased by 7,000.



### ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	Revised	Preliminary	Net Change		
	March	February	March	Mar. 2014	
	2014	2015	2015	Feb. 2015	
Total Nonfarm	372.0	379.3	<b>380.3</b>	8.3	1.0
Total Private	311.3	317.8	<b>318.6</b>	7.3	0.8
Goods Producing	51.5	52.1	<b>52.8</b>	1.3	0.7
Mining, Logging, & Construction	16.5	16.7	<b>17.3</b>	0.8	0.6
Manufacturing	35.0	35.4	<b>35.5</b>	0.5	0.1
Durable Goods Manufacturing	25.8	26.2	<b>26.3</b>	0.5	0.1
Nondurable Goods Manufacturing	9.2	9.2	<b>9.2</b>	0.0	0.0
Service Providing	320.5	327.2	<b>327.5</b>	7.0	0.3
Trade, Transportation, & Utilities	75.1	77.3	<b>76.5</b>	1.4	-0.8
Wholesale Trade	16.4	16.7	<b>16.2</b>	-0.2	-0.5
Retail Trade	45.1	46.4	<b>46.1</b>	1.0	-0.3
Transportation, Warehousing, & Utilities	13.6	14.2	<b>14.2</b>	0.6	0.0
Information	5.8	5.7	<b>5.7</b>	-0.1	0.0
Financial Activities	18.0	17.6	<b>17.7</b>	-0.3	0.1
Professional & Business Services	58.2	61.4	<b>61.5</b>	3.3	0.1
Educational & Health Services	50.0	51.2	<b>52.0</b>	2.0	0.8
Leisure & Hospitality	38.2	38.4	<b>38.2</b>	0.0	-0.2
Other Services	14.5	14.1	<b>14.2</b>	-0.3	0.1
Government	60.7	61.5	<b>61.7</b>	1.0	0.2
Federal Government	5.5	5.4	<b>5.5</b>	0.0	0.1
State Government	20.1	20.7	<b>20.7</b>	0.6	0.0
Local Government	35.1	35.4	<b>35.5</b>	0.4	0.1



## Memphis MSA - TN - Fayette, Shelby, Tipton AR - Crittenden

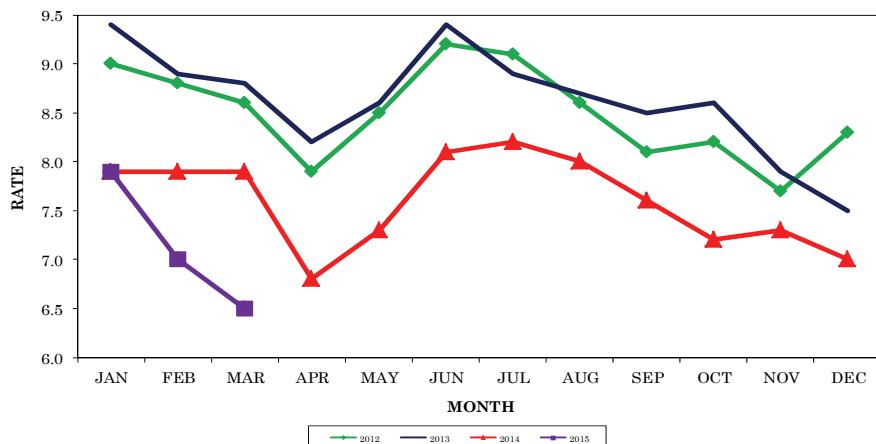
**MS - Benton, DeSoto, Marshall, Tate, Tunica**

Total nonfarm employment increased by 600 jobs from February 2015 to March 2015. There were increases in professional/business services (up 1,100 jobs), which includes increases of 800 jobs in professional/scientific/technical services and 300 jobs in administrative/support/waste management; other services (up 400 jobs); retail trade (up 300 jobs); and wholesale trade and local government (both up 200 jobs).

This was partially offset by decreases in transportation/warehousing/utilities (down 600 jobs), mining/logging/construction (down 400 jobs), durable goods manufacturing (down 300 jobs), nondurable goods manufacturing and federal government (both down 200 jobs).

During the past 12 months, nonfarm employment increased by 7,200 jobs. During that time, goods-producing jobs decreased by 400, while service-providing jobs increased by 7,600.

### MEMPHIS MSA UNEMPLOYMENT RATES (NOT SEASONALLY ADJUSTED)



### ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	March	Revised	Preliminary	Net Change	
	2014	February	March	Mar. 2014	Feb. 2015
Total Nonfarm	609.1	615.7	<b>616.3</b>	7.2	0.6
Total Private	523.0	531.5	<b>532.0</b>	9.0	0.5
Goods Producing	64.4	64.9	<b>64.0</b>	-0.4	-0.9
Mining, Logging, & Construction	19.9	21.2	<b>20.8</b>	0.9	-0.4
Manufacturing	44.5	43.7	<b>43.2</b>	-1.3	-0.5
Durable Goods Manufacturing	24.0	23.8	<b>23.5</b>	-0.5	-0.3
Nondurable Goods Manufacturing	20.5	19.9	<b>19.7</b>	-0.8	-0.2
Service Providing	544.7	550.8	<b>552.3</b>	7.6	1.5
Trade, Transportation, & Utilities	162.0	166.3	<b>166.2</b>	4.2	-0.1
Wholesale Trade	33.6	33.9	<b>34.1</b>	0.5	0.2
Retail Trade	64.2	65.9	<b>66.2</b>	2.0	0.3
Transportation, Warehousing, & Utilities	64.2	66.5	<b>65.9</b>	1.7	-0.6
Information	6.0	6.0	<b>6.0</b>	0.0	0.0
Financial Activities	27.1	27.9	<b>28.0</b>	0.9	0.1
Professional & Business Services	88.2	92.0	<b>93.1</b>	4.9	1.1
Professional, Scientific, & Technical Services	21.4	22.6	<b>23.4</b>	2.0	0.8
Management of Companies & Enterprises	6.6	6.9	<b>6.9</b>	0.3	0.0
Administrative, Support, & Waste Management	60.2	62.5	<b>62.8</b>	2.6	0.3
Educational & Health Services	86.9	88.4	<b>88.3</b>	1.4	-0.1
Leisure & Hospitality	64.4	62.1	<b>62.1</b>	-2.3	0.0
Other Services	24.0	23.9	<b>24.3</b>	0.3	0.4
Government	86.1	84.2	<b>84.3</b>	-1.8	0.1
Federal Government	14.0	13.3	<b>13.1</b>	-0.9	-0.2
State Government	15.1	14.2	<b>14.3</b>	-0.8	0.1
Local Government	57.0	56.7	<b>56.9</b>	-0.1	0.2

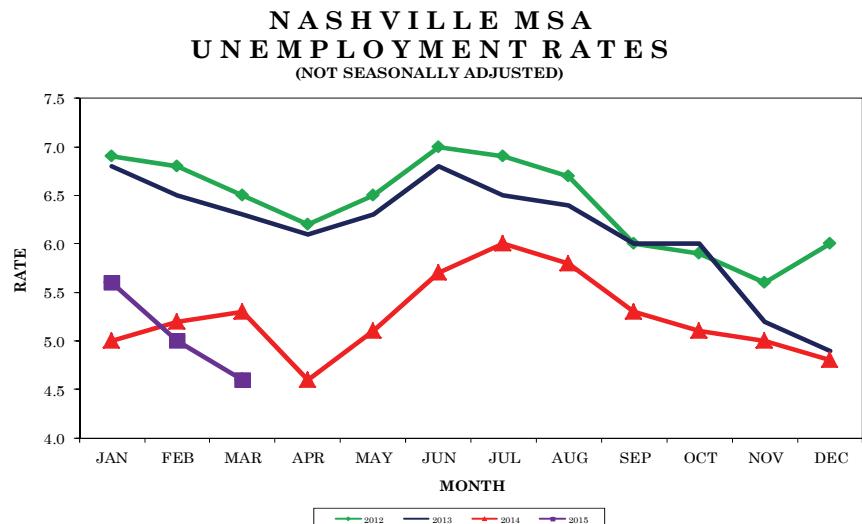


## Nashville MSA — Cannon, Cheatham, Davidson, Dickson, Hickman, Macon, Maury, Robertson, Rutherford, Smith, Sumner, Trousdale, Williamson, Wilson

Total nonfarm employment increased by 6,400 jobs from February 2015 to March 2015. There were seasonal increases in leisure/hospitality (up 3,200 jobs); administrative/support/waste management (up 1,500 jobs); educational/health services (up 800 jobs), which includes an increase of 700 jobs in health care/social assistance; other services (up 500 jobs); retail trade and financial activities (both up 400 jobs); and transportation/warehousing/utilities (up 200 jobs).

These were partially offset by declines in wholesale trade (down 300 jobs) and professional/scientific/technical services (down 200 jobs).

During the past 12 months, nonfarm employment increased by 22,600 jobs. During that time, goods-producing jobs increased by 5,500, while service-providing jobs increased by 17,100.



### ESTIMATED NONFARM EMPLOYMENT (in thousands)

Industry	March 2014	Revised February 2015	Preliminary March 2015	Net Change Mar. 2014 Mar. 2015	Feb. 2015 Mar. 2015
Total Nonfarm	864.4	880.6	<b>887.0</b>	22.6	6.4
Total Private	750.3	766.2	<b>772.7</b>	22.4	6.5
Goods Producing	110.9	116.4	<b>116.4</b>	5.5	0.0
Mining, Logging, & Construction	34.1	37.1	<b>37.1</b>	3.0	0.0
Manufacturing	76.8	79.3	<b>79.3</b>	2.5	0.0
Durable Goods Manufacturing	54.6	56.8	<b>56.9</b>	2.3	0.1
Nondurable Goods Manufacturing	22.2	22.5	<b>22.4</b>	0.2	-0.1
Service Providing	753.5	764.2	<b>770.6</b>	17.1	6.4
Trade, Transportation, & Utilities	169.3	174.2	<b>174.5</b>	5.2	0.3
Wholesale Trade	41.9	42.6	<b>42.3</b>	0.4	-0.3
Retail Trade	90.1	91.5	<b>91.9</b>	1.8	0.4
Transportation, Warehousing, & Utilities	37.3	40.1	<b>40.3</b>	3.0	0.2
Information	20.6	20.6	<b>20.6</b>	0.0	0.0
Financial Activities	55.2	56.4	<b>56.8</b>	1.6	0.4
Professional & Business Services	130.5	132.8	<b>134.1</b>	3.6	1.3
Professional, Scientific, & Technical Services	50.7	53.9	<b>53.7</b>	3.0	-0.2
Management of Companies & Enterprises	16.1	17.2	<b>17.2</b>	1.1	0.0
Administrative, Support, & Waste Management	63.7	61.7	<b>63.2</b>	-0.5	1.5
Educational & Health Services	134.8	137.5	<b>138.3</b>	3.5	0.8
Educational Services	25.3	26.0	<b>26.1</b>	0.8	0.1
Health Care & Social Assistance	109.5	111.5	<b>112.2</b>	2.7	0.7
Leisure & Hospitality	92.3	92.3	<b>95.5</b>	3.2	3.2
Other Services	36.7	36.0	<b>36.5</b>	-0.2	0.5
Government	114.1	114.4	<b>114.3</b>	0.2	-0.1
Federal Government	12.5	12.6	<b>12.5</b>	0.0	-0.1
State Government	30.1	30.1	<b>30.0</b>	-0.1	-0.1
Local Government	71.5	71.7	<b>71.8</b>	0.3	0.1

## Nonfarm Employment (Smaller MSAs)

	Clarksville, TN-KY MSA		Cleveland, TN MSA		Jackson, TN MSA	
	Feb. 2015 Revised	Mar. 2015 Prelim.	Feb. 2015 Revised	Mar. 2015 Prelim.	Feb. 2015 Revised	Mar. 2015 Prelim.
Total Nonfarm	87,600	87,900	45,000	45,400	65,100	65,300
Total Private	67,800	68,000	39,000	39,400	51,600	51,700
Goods Producing	13,100	13,100	10,800	10,800	12,400	12,500
Mining, Logging, & Construction	3,000	3,000	1,800	1,800	2,700	2,700
Manufacturing	10,100	10,100	9,000	9,000	9,700	9,800
Service Providing	74,500	74,800	34,200	34,600	52,700	52,800
Trade, Transportation, & Utilities	15,600	15,900	9,000	9,100	12,800	13,000
Wholesale Trade	N.A.	N.A.	800	800	3,200	3,200
Retail Trade	11,400	11,400	5,400	5,500	7,700	7,800
Transportation, Warehousing, & Utilities	2,300	2,400	2,800	2,800	1,900	2,000
Information	1,200	1,300	300	300	600	600
Financial Activities	3,100	3,100	1,400	1,400	1,900	1,900
Professional & Business Services	9,000	9,000	5,100	5,200	6,600	6,500
Educational & Health Services	11,700	11,600	6,100	6,100	10,100	10,000
Leisure & Hospitality	11,000	10,900	4,300	4,400	5,500	5,500
Other Services	3,100	3,100	2,000	2,100	1,700	1,700
Government	19,800	19,900	6,000	6,000	13,500	13,600
Federal Government	5,900	5,900	300	300	500	500
State Government	3,700	3,700	800	800	1,900	1,900
Local Government	10,200	10,300	4,900	4,900	11,100	11,200
	Johnson City, TN MSA		Kingsport-Bristol, TN-VA MSA		Morristown, TN MSA	
	Feb. 2015 Revised	Mar. 2015 Prelim.	Feb. 2015 Revised	Mar. 2015 Prelim.	Feb. 2015 Revised	Mar. 2015 Prelim.
Total Nonfarm	78,300	78,600	121,700	122,000	43,800	44,400
Total Private	61,700	62,100	105,100	105,300	37,200	37,600
Goods Producing	10,200	10,200	27,900	27,900	12,000	12,100
Mining, Logging, & Construction	2,500	2,500	6,400	6,400	1,800	1,800
Manufacturing	7,700	7,700	21,500	21,500	10,200	10,300
Service Providing	68,100	68,400	93,800	94,100	31,800	32,300
Trade, Transportation, & Utilities	13,100	13,200	25,300	25,300	10,000	10,000
Wholesale Trade	2,200	2,200	4,700	4,700	2,000	2,000
Retail Trade	9,900	10,000	15,700	15,700	5,600	5,600
Transportation, Warehousing, & Utilities	1,000	1,000	4,900	4,900	2,400	2,400
Information	1,500	1,500	2,000	2,000	300	300
Financial Activities	3,900	3,900	3,600	3,600	1,100	1,100
Professional & Business Services	8,400	8,500	9,800	9,900	3,300	3,300
Educational & Health Services	13,000	13,200	19,000	19,100	5,500	5,600
Leisure & Hospitality	9,400	9,400	12,300	12,200	3,900	4,100
Other Services	2,200	2,200	5,200	5,300	1,100	1,100
Government	16,600	16,500	16,600	16,700	6,600	6,800
Federal Government	2,700	2,700	800	800	300	300
State Government	5,700	5,600	2,600	2,600	1,400	1,600
Local Government	8,200	8,200	13,200	13,300	4,900	4,900

**Clarksville MSA** is Montgomery County, Christian County, KY, & Trigg County, KY. **Cleveland MSA** is Bradley & Polk counties. **Jackson MSA** is Chester, Crockett, & Madison counties. **Johnson City MSA** is Carter, Unicoi, & Washington counties. **Kingsport-Bristol MSA** is Hawkins County, Sullivan County, Scott County, VA, Washington County, VA, & Bristol City, VA. **Morristown MSA** is Hamblen, & Jefferson counties.

## U.S. Consumer Price Index — March 2015

Group	All Urban Consumers			Wage & Clerical Earners		
	Index	Percent Change		Index	Percent Change	
		Yearly	Monthly		Yearly	Monthly
<b>U.S. City Average</b>						
All Items (1982-84=100)	<b>236.119</b>	<b>-0.1</b>	<b>0.6</b>	<b>231.055</b>	<b>-0.6</b>	<b>0.7</b>
Food and beverages	245.689	2.3	-0.2	245.230	2.3	-0.2
Housing	236.435	1.9	0.2	232.900	1.8	0.1
Apparel	128.245	-0.5	3.0	127.540	-0.1	2.8
Transportation	199.363	-8.7	2.8	198.184	-9.6	3.2
Medical care	444.020	2.5	0.3	446.802	2.4	0.3
<b>South</b>						
All Items (1982-84=100)	<b>229.337</b>	<b>-0.3</b>	<b>0.6</b>	<b>225.936</b>	<b>-0.9</b>	<b>0.7</b>
Food and beverages	245.020	2.4	-0.2	244.441	2.5	-0.2
Housing	219.868	2.0	0.2	219.915	2.1	0.2
Apparel	137.271	-1.1	4.9	136.299	-1.4	4.3
Transportation	197.631	-9.6	2.1	195.136	-10.8	2.5
Medical care	421.612	1.9	0.3	427.647	1.8	0.3

### HOURS AND EARNINGS OF PRODUCTION WORKERS

	AVERAGE WEEKLY EARNINGS			AVG. HOURLY EARNINGS			AVERAGE WEEKLY HOURS		
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
	2014	2015	2015	2014	2015	2015	2014	2015	2015
Manufacturing	\$726.07	\$700.04	<b>\$741.20</b>	\$17.37	\$17.20	\$17.44	41.8	40.7	<b>42.5</b>
Durable Goods Manufacturing	\$754.96	\$706.15	<b>\$754.02</b>	\$17.89	\$17.35	\$17.70	42.2	40.7	<b>42.6</b>
Non-Durable Goods Manufacturing	\$674.04	\$689.05	<b>\$718.25</b>	\$16.44	\$16.98	\$16.98	41.0	40.7	<b>42.3</b>

### ALL EMPLOYEE HOURS AND EARNINGS

	AVERAGE WEEKLY EARNINGS			AVG. HOURLY EARNINGS			AVERAGE WEEKLY HOURS		
	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.	Mar.	Feb.	Mar.
	2014	2015	2015	2014	2015	2015	2014	2015	2015
Total Private	\$740.12	\$727.31	<b>\$728.68</b>	\$20.79	\$20.96	<b>\$20.76</b>	35.6	34.7	<b>35.1</b>
Goods Producing	\$870.67	\$849.20	<b>\$877.56</b>	\$20.98	\$21.23	<b>\$21.30</b>	41.5	40.0	<b>41.2</b>
Mining, Logging and Construction	\$911.90	\$828.75	<b>\$841.50</b>	\$22.08	\$22.10	<b>\$22.44</b>	41.3	37.5	<b>37.5</b>
Manufacturing	\$855.73	\$857.26	<b>\$890.80</b>	\$20.62	\$20.96	<b>\$20.96</b>	41.5	40.9	<b>42.5</b>
Private Service Providing	\$711.04	\$699.48	<b>\$696.62</b>	\$20.73	\$20.88	<b>\$20.61</b>	34.3	33.5	<b>33.8</b>
Trade, Transportation, and Utilities	\$677.76	\$656.64	<b>\$658.44</b>	\$19.42	\$19.37	<b>\$19.03</b>	34.9	33.9	<b>34.6</b>
Information	\$972.51	\$1,018.16	<b>\$1,013.07</b>	\$25.26	\$27.37	<b>\$26.73</b>	38.5	37.2	<b>37.9</b>
Financial Activities	\$962.28	\$992.64	<b>\$976.40</b>	\$24.30	\$25.85	<b>\$25.23</b>	39.6	38.4	<b>38.7</b>
Professional and Business Services	\$936.86	\$868.94	<b>\$859.95</b>	\$25.88	\$24.34	<b>\$24.57</b>	36.2	35.7	<b>35.0</b>
Education and Health Services	\$733.91	\$756.93	<b>\$745.55</b>	\$21.15	\$21.94	<b>\$21.61</b>	34.7	34.5	<b>34.5</b>
Leisure and Hospitality	\$320.99	\$309.25	<b>\$316.40</b>	\$11.63	\$11.94	<b>\$11.85</b>	27.6	25.9	<b>26.7</b>
Other Services	\$655.85	\$667.48	<b>\$661.52</b>	\$20.18	\$20.35	<b>\$20.23</b>	32.5	32.8	<b>32.7</b>

### TENNESSEE UNEMPLOYMENT RATES

(Seasonally Adjusted)

